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POSTAL RATE COMMISSION
OFFICE OF THE SECRETARY

April 14, 2004

Hon. Steven W. Williams, Secretary
Postal Rate Commission
1333 H Street, NW, Suite 300
Washington, D.C. 20268-0001

Dear Mr. Williams:

In connection with the Commission's rules pertaining to periodic reports, 39 C.F.R. § 3001.102 (2004), I have enclosed copies of the following:

Total Factor Productivity, Annual Tables, FY 2003.

I have also enclosed a CD that contains a copy of this report.

Sincerely,

Daniel J. Foucheaux, Jr.
Chief Counsel, Ratemaking

Enclosure

cc: Ms. Taylor